**IDV: Annual General Mandate 2024**

On January 7, 2024, Vinh Phuc Infrastructure Development Joint Stock Company announced General Mandate No. 0701/2024/NQ-DHDCD/IDV as follows:

Article 1: Approve the Report of the Board of Directors on the business results of the fiscal year 2023, and the Plan for the fiscal year 2024, with the main targets achieved as follows:

1. Report on the Operational Result of the Board of Directors for the fiscal year 2023 (starting from October 01, 2022 to September 30, 2023):

*Unit: Billion VND*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | 2022 Results | 2023 | Rate (%) |
| Plan | Results | 2023 Results/2022 Results | 2023 Results/2023 Plan |
| 1 | Total assets value | 1,582.78 | 1,700.00 | 1,815.89 | 114.73% | 106.82% |
| 2 | Total revenue (Net revenue + profit/ loss from joint ventures + Financial revenue + Other income) | 223.13 | 201.00 | 297.98 | 133.55% | 148.25% |
| 3 | Profit after tax | 140.40 | 110.00 | 157.69 | 112.31% | 143.36% |
| 4 | Basic earnings per share (VND) | 5,693 |  | 5,666 |  |  |
| 5 | Dividend payment rate: | 25% | 25% | 30% |  |  |
|  | - In cash (\*) | 5% | 5% | 15% |  |  |
|  | - By shares (\*) | 20% | 20% | 15% |  |  |

(Source: Audited Consolidated Financial Statements)

*Note: The dividend payment plan for 2023 approved by the General Meeting of Shareholders is 25% (Including: 5% in cash and 20% by shares). Based on the business results of 2023, the Board of Directors submits to the General Meeting of Shareholders for approval of adjusting the dividend payment rate from 25% to 30% (Including: 15% in cash and 15% by shares).*

(\*) In 2023, the Company implemented a 5% dividend prepayment in cash in December 2023; The remaining 10% in cash and 15% by shares will be paid after the Annual General Meeting of Shareholders in 2024 approves the adjustment of the payment rate.

1. The Operational Plan of the Board of Directors for the fiscal year 2024 (Starting from October 1, 2023 to September 30, 2024):

*Unit: Billion VND*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Results | 2024 Plan | 2024 Plan/2023 Result |
| 1 | Total assets value | Billion VND | 1,815.89 | 1,960.00 | 107.94% |
| 2 | Total revenue (Net revenue + profit/ loss from joint ventures + Financial revenue + Other income) | Billion VND | 297.98 | 278.50 | 93.46% |
| 3 | Profit after tax (net revenue) | Billion VND | 157.69 | 125.03 | 79.29% |
| 4 | Dividend payment rate for shareholders: | % | 30% | 30% |  |
| * In cash
 | % | 15% | 15% |  |
| * By shares
 | % | 15% | 15% |  |
| 5 | Operating expenses and remuneration of the Board of Directors | Billion VND | 2.27 | 2.75 | 121.15% |

Article 2: Approve the Report of the Board of Directors on summarizing the 2019 - 2023 term and orientation for the 2024 - 2028 term.

Article 3: Approve the Report of the Board of Management on the business results of the fiscal year 2023 and the Business Plan for the fiscal year 2024, specifically with the following main targets:

1. Report on the business results of the fiscal year 2023 (starting from October 1, 2022, to September 30, 2023).

*Unit: Billion VND*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | 2022 Results | 2023 | Rate (%) |
| Plan | Results | 2023 Results/2022 Results | 2023 Results/2023 Plan |
| 1 | Total assets value | 1,582.78 | 1,700.00 | 1,815.89 | 114.73% | 106.82% |
| 2 | Total revenue (Net revenue + profit/ loss from joint ventures + Financial revenue + Other income) | 223.13 | 201.00 | 297.98 | 133.55% | 148.25% |
| 3 | Profit after tax | 140.40 | 110.00 | 157.69 | 112.31% | 143.36% |
| 4 | Basic earnings per share (VND) | 5,693 |  | 5,666 |  |  |
| 5 | Dividend payment rate: | 25% | 25% | 30% |  |  |
|  | - In cash | 5% | 5% | 15% |  |  |
|  | - By shares | 20% | 20% | 15% |  |  |

*Notes: The dividend payment plan for 2023 approved by the General Meeting of Shareholders is 25% (Including: 5% in cash and 20% by shares). Based on the business results of 2023, the Board of Directors submits to the General Meeting of Shareholders for approval of adjusting the dividend payment rate from 25% to 30% (Including: 15% in cash and 15% by shares).*

*(\*) In 2023, the Company implemented a 5% dividend prepayment in cash in December 2023; The remaining 10% in cash and 15% by shares will be paid after the Annual General Meeting of Shareholders in 2024 approves the adjustment of the payment rate.*

1. The business plan for the fiscal year 2024 (starting from October 01, 2023, to September 30, 2024). Specifically, the main business targets:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Results | 2024 Plan | 2024 Plan/2023 Results |
| 1 | Total assets value | Billion VND | 1,815.89 | 1,960.00 | 107.94% |
| 2 | Total revenue (Net revenue + profit/ loss from joint ventures + Financial revenue + Other income) | Billion VND | 297.98 | 278.50 | 93.46% |
| 3 | Profit after tax (net revenue) | Billion VND | 157.69 | 125.03 | 79.29% |
| 4 | Dividend payment rate for shareholders | % | 30% | 30% |  |
| - In cash | % | 15% | 15% |  |
| - By shares | % | 15% | 15% |  |

Article 4: Approve the Audited Consolidated Financial Statements for the fiscal year 2023 dated September 30, 2023.

Article 5: Approve the Report on activities of the independent members of the Board of Directors in the Audit Committee.

Article 6: Approve Proposal No. 01/2024/TTr-UBKT dated January 07, 2024, on the selection of an audit company for the Financial Statements 2024. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to select the most suitable audit company for the actual conditions of the Company.

Article 7: Approve Proposal No. 01/2024/TTr-HDQT dated January 07, 2024, on approving the distribution of profit after tax for the fiscal year 2023 and the expected distribution of profit after tax for the fiscal year 2024.

* The distribution of profit after tax for the fiscal year 2023 for shareholders is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Distribution explanation | Distribution rate (%) | Distribution value (VND) | Note |
| I | Remaining profit transferred from September 30, 2022 |  | 342,074,588,225 |  |
| II | Profit after tax (from October 01, 2022 to September 30, 2023) |  | 157,694,943,998 |  |
| III | Interests of non-controlling shareholders |  | (144,518,464) |  |
| IV | Other growth/decline |  | (91,679,300) |  |
| V | Distribution of profit after tax (1+2+3+4): |  | 86,708,236,494 |  |
| 1 | Investment and development fund | 8% | 12,608,311,197 |  |
| 2 | Bonus fund for the Board of Directors and the Executive Board | 5% | 7,880,194,498 |  |
| 3 | Bonus and welfare fund | 2% | 3,152,077,799 |  |
| 4 | Dividend payment for shareholders: |  |  |  |
|  | Pay dividends in 2022 in cash for the first time | 5% of charter capital | 12,613,953,000 | Implemented in December 2022 |
|  | Pay dividends in 2022 by shares for the second time | 20% of Charter capital | 50,453,700,000 | Implemented in March 2023 |
| VI | Undistributed retained profit on September 30, 2023 (I+II-III+IV-V) |  | 413,114,134,893 |  |
|  | Pay dividends in 2023 in cash for the first time | 5% of charter capital | 15,590,737,000 | Implemented in December 2023 |
|  | Pay dividends in 2023 in cash for the second time | 10% of charter capital | 31,181,474,000 | Implemented in March 2024 - April 2024 |
|  | Pay dividends in 2023 by shares for the third time | 15% of charter capital | 46,772,210,000 | Expected inQ2, Q3/2024 |
| VII | Undistributed remaining profit |  | 319,569,713,893 |  |

Approve the expected rate of distribution of profit after tax for the fiscal year 2024 for the funds and shareholders

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Expected distribution | Rate (%) | Note |
| 1 | Investment and development fund | 8% of profit after tax |  |
| 2 | Bonus and welfare fund | 2% of profit after tax |  |
| 3 | Bonus fund for the Board of Directors and the Executive Board | 5% of profit after tax |  |
| 4 | Pay dividends in the following forms and order: | 30% of charter capital |  |
|  | Pay dividends in cash to shareholders for the first time | 15% of charter capital | Expected in December 2024 |
|  | Pay dividends by shares for the second time | 15% of charter capital | After the Annual General Meeting of Shareholders 2024 |

Article 8: Approve Proposal No. 02/2024/TTr-HDQT dated January 07, 2024, on the operating budget of the Board of Directors, the committees under the Board of Directors in the fiscal year 2024: VND 2,750,000,000

Article 9: Approve Proposal No. 03/2024/TTr-HDQT dated January 07, 2024, on the plan of issuing shares for dividend payment in 2023. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to decide on issues related to the implementation in accordance with the regulations of the Company and the current law.

1. Approve the plan of issuing shares for dividend payment in 2023

|  |  |  |
| --- | --- | --- |
| No. | Name of shares | Shares of Vinh Phuc Infrastructure Development Joint Stock Company |
| 1. | Share type | Common share |
| 2. | Securities code | IDV |
| 3. | Par value | VND 10,000/share |
| 4. | Number of outstanding shares | 31,181,474 shares |
| 5. | Number of treasury shares | 0 shares |
| 6. | Dividend payment rate in 2023 | 15% of par value |
| 7. | Dividend payment method | By shares |
| 8. | Eligible buyers | Existing shareholders whose names are on the list of shareholders recorded by Vietnam Securities Depository and Clearing Corporation on the record date to exercise the right to receive shares issued to pay dividends |
| 9. | Expected number of shares issued for dividend payment | 4,677,221 shares |
| 10. | Total value of shares to be issued for dividend payment (expected) based on the par value | VND 46,772,210,000 |
| 11. | Rights exercise rate | 100:15 (On the record date to exercise rights, existing shareholders are entitled to 1 rights to receive shares for every share they own, and shall receive 15 new shares for every 100 rights they own) |
| 12. | Capital source for implementation | Undistributed profit after tax as of September 30, 2023, based on the Audited Financial Statements 2023 of the Company, ensuring compliance with the provisions of law. |
| 13. | Transfer restrictions | Shares issued to pay dividends to existing shareholders are not restricted to transfer.The shares in the state of restricted transfer are still entitled to receive shares from the issuance, treasury shares (if any) are not allowed to exercise their rights.The rights to receive dividends by shares is not transferable. |
| 14. | Plan to handle incurred fractional shares (if any) | The number of shares issued to pay dividends will be rounded down to the unit. Fractional shares (decimal part) (if any) shall be canceled and not be issued.For example*: On the record date to exercise the rights to receive dividends in 2023, shareholder A owns 119 shares, with a rights distribution rate of 100:15, shareholder A receives an additional 17.85 new shares. According to the rounding principle above, the number of shares to pay dividends that shareholder A will receive is 17 shares, and 0.85 fractional shares will be canceled.* |
| 15. | Expected exercise time | In 2024, after the State Securities Commission has notified in writing and posted on the website of the State Securities Commission on the receipt of complete dossiers reporting on the share issuance to pay dividends of the Company.The VPID Board of Directors will decide the exact time. |
| 16. | Plan to use the capital from the issuance | After completing the issuance, the additional charter capital will be used to supplement capital for the Company's business activities. |
| 17. | Registration for securities and additional listing | All additional shares issued to pay dividends by shares for the existing shareholders will be registered for securities and listing at Vietnam Securities Depository and Clearing Corporation and Hanoi Stock Exchange immediately after completing the issuance in accordance with the law. |

1. Approve the change of charter capital in the Company’s Charter and adjustment of business registration content at the Department of Planning and Investment of Vinh Phuc Province after having the approval of the Report on the results of issuing shares to pay dividends from the State Securities Commission
2. Approve the registration for additional securities at the Vietnam Securities Depository and Clearing Corporation and additional listing of securities at the Hanoi Stock Exchange

After completing the issuance, the General Meeting of Shareholders approves and authorizes the Board of Directors to complete the procedures for registering securities and listing additional securities for all additional shares issued at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the Hanoi Stock Exchange in accordance with current law.

1. Approve authorizing the Board of Directors of the Company

The General Meeting of Shareholders authorizes the Board of Directors to implement tasks related to the issuance to pay dividends for the fiscal year 2023, as follows:

* Decide to amend, supplement, complete, and detail the content of the above-mentioned plan on share issuance and/or amend, supplement, or change the issuance plan when necessary or at the request of the competent authority to ensure a successful issuance.
* Select the time to issue, develop, complete, amend, and supplement (if any) the dossier on share issuance to submit to the competent authority.
* Decide the time to record the list of shareholders to exercise their rights, and other timelines related to the issuance and implementation of procedures for recording the list of shareholders as prescribed.
* Amend and supplement relevant terms in the Company's Charter to record the additional charter capital after completing the issuance;
* Approve the increase of charter capital and implement the necessary legal works and procedures to change the charter capital in the Business Registration Certificate corresponding to the actual total par value of shares issued after the completion of the issuance.
* Implement related procedures with the State Securities Commission, Vietnam Securities Depository and Clearing Corporation (VSDC), Hanoi Stock Exchange and Department of Planning and Investment of Vinh Phuc Province.
* Decide on other incurring issues related to the implementation of the share issuance to pay dividends.

Article 10: Approve Proposal No. 04/2024/TTr-HDQT dated January 07, 2024, on supplementing business lines of the Company.

Article 11: Approve Proposal No. 05/2024/TTr-HDQT dated January 07, 2024, on the election of members of the Board of Directors for the fifth term (2024 - 2028).

Article 12: The General Meeting of Shareholders proceeded to elect members of the Board of Directors for the fifth term (2024 - 2028) with the following results:

The list of members of the Board of Directors for the fifth term (2024-2028):

|  |  |  |
| --- | --- | --- |
| No. | Full name (in alphabetical order) | Note |
| 1 | Mr. Pham Huu Anh | Independent member of the Board of Directors |
| 2 | Mr. Trinh Viet Dung | Member of the Board of Directors |
| 3 | Mr. Pham Trung Kien | Member of the Board of Directors |
| 4 | Ms. Nguyen Ngoc Lan | Member of the Board of Directors |
| 5 | Ms. Nguyen Thuy Linh | Independent member of the Board of Directors |
| 6 | Mr. Ton Tich Quang Nam | Independent member of the Board of Directors |
| 7 | Mr. Phung Van Quy | Member of the Board of Directors |
| 8 | Mr. Le Tung Son | Member of the Board of Directors |
| 9 | Mr. Hoang Dinh Thang | Member of the Board of Directors |

Article 13: Terms of enforcement.

This General Mandate takes effect from January 07, 2024

Shareholders, the Board of Directors, the Audit Committee, the Board of Management, and affiliated persons are responsible for implementing this General Mandate and implementing under their functions in compliance with the Law and the Charter on the organization and operation of the Company.